

DUTY STATEMENT
SENIOR PORTFOLIO MANAGER, REAL ASSETS
Jim Hurley

Concept of Position:

As part of the management team and under the general direction of the Senior Investment Office (SIO), the Senior Portfolio Manager (SPM), Real Estate Investments, will work closely with the Chief Investment Officer (CIO) and SIO, Real Assets. The position will be responsible for the following duties:

Typical Tasks:

The SPM will be responsible for supervising the CalPERS Real Assets, Real Estate Investment Group (IG). The IG is responsible for strategic planning, sourcing new relationships and acquisitions. The SPM will manage the Investment Group.

The SPM, in coordination with the SIO and other teams within Real Assets, is responsible for:

- Reviewing and updating the department's Strategic Plan
- Overseeing the development of Sector Plans which guide the implementation of the Strategic Plan at the Sector level
- Through the supervision of subordinate staff, manages the sourcing of new partners to implement each Sector Plan and oversees the review of large acquisitions outside a partner's discretionary limits
- For selection investments, the SPM is responsible for managing the negotiations, due diligence and closing of new partnerships.
- Working with and managing a team consisting of two (2) Portfolio Managers, one (1) Investment Officer III, two (2) Investment Officer Is and one (1) Staff Services Analyst.

To complete the above objectives and responsibilities, the SPM will be responsible for:

- Developing the systems and procedures of the group including implementation of the Investment Proposal Tracking System (IPTS)
- Guiding staff in the various functions of an acquisition group
- Providing frequent and regular briefings to the Investment Committee, senior Real Assets (RA) and Investment Office staff, the Executive Office and other interested parties
- Other duties include assisting the SIO and other SPMs as required;
- Overseeing preparation of Board agenda items;
- Overseeing research and market analysis;
- Interacting with in-house and outside real estate counsel, consultants, CalPERS units/divisions (Operations, Performance and Technology, investment accounting) industry peers and the public.